

EXHIBIT 6

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
	:
In re:	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
-----X	

**DEBTORS' DISCLOSURE STATEMENT FOR JOINT CHAPTER 11
PLAN OF LEHMAN BROTHERS HOLDINGS INC. AND ITS AFFILIATED
DEBTORS PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE**

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Dated: April 14, 2010
New York, New York

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transitional basis to the Debtors. In exchange for Nomura's transition services, LBHI agreed to continue to provide those services that were being provided by LBHI (or the Debtor-Controlled Entities) prior to acquisition by Nomura under the Nomura Purchase Agreements. The transaction resulted in approximately 7,000 former Lehman employees obtaining employment with Nomura.

c. De Minimis Sale Order

In order to liquidate some of the Debtors' less valuable assets in an efficient manner, the Debtors sought approval of procedures that would enable the Debtors to sell *de minimis* assets without seeking further approval of the Bankruptcy Court. On June 17, 2009, the Bankruptcy Court, *inter alia*, established procedures for the Debtors' sale or abandonment of certain property and interests in property free and clear of all liens, claims, and encumbrances without further court approval. Pursuant to the *de minimis* sales procedures, through the latest monthly filing as of March 15, 2010, the Debtors have sold personal property and real property and related assets for approximately \$7 million.

2. Significant Settlements and Transactions

a. Settlement with the Pension Benefit Guaranty Corporation ("PBGC")

Prior to and during these Chapter 11 Cases, LBHI sponsored a defined benefit plan (the "Lehman Pension Plan") that provided pension benefits for approximately 22,000 then-current and former Lehman employees and their beneficiaries. On December 12, 2008, in response to concern that the Lehman Pension Plan was underfunded by approximately \$200 million, the PBGC commenced an action in the United States District Court for the Southern District of New York (the "PBGC District Court Action"), Civ. No. 08 CIV 10792 (HB), to terminate the pension plan, take over the plan's assets and set a plan termination date of December 12, 2008. Arm's-length negotiations aimed at resolving the PBGC's Claims commenced shortly thereafter, and resulted in a settlement agreement between the Debtors and the PBGC (the "PBGC Settlement Agreement"), which was approved by the Bankruptcy Court on June 3, 2009. The PBGC Settlement Agreement provides, among other things, for termination of the Lehman Pension Plan and a payment of \$128 million to the PBGC in respect of pension benefits as statutory trustee to administer the Lehman Pension Plan's assets. On August 11, 2009, a joint stipulation of dismissal between the PBGC and LBHI's employee benefit plans committee, dated June 18, 2009, was entered on the PBGC District Court Action's docket.

b. Settlement with Lehman Brothers Bankhaus AG

Prior to the Commencement Date, with respect to commercial and real estate loans, LBHI, LCPI, and Lehman ALI (collectively, the "Lehman Parties") and Bankhaus often entered into transactions with one another, or their wholly owned

subsidiaries, whereby one of the parties acted as the lender of record and/or agent (the “Lender”) for certain loans, and the other party or parties would acquire interests in those loans through a participation (the “Participant”). Following the Commencement Date, a dispute arose among the Lehman Parties and Dr. Michael C. Frege, the Foreign Administrator of Bankhaus, over the ownership of certain of the loans. Specifically, the dispute centered on whether Bankhaus, as the Participant, had an ownership interest in certain of the loans, or just an unsecured claim against the Lender. Following nearly a year of extensive, arm’s length negotiations between the Lehman Parties and Dr. Frege, the parties agreed to the terms of a settlement agreement (the “Bankhaus Agreement”), which was approved by the Bankruptcy Court on January 14, 2010. Pursuant to the Bankhaus Agreement, the Lehman Parties acquired 86 loans with a total outstanding balance due of approximately \$2.9 billion, for a purchase price of approximately \$1 billion, which amount accounts for (i) litigation risks associated with the dispute, and (ii) commercial risks attendant to collections. Other loans that were not a part of the dispute were also included in the transaction, and were acquired by the Lehman Parties at a discount. As a result of their efficient administration of the loans, the Lehman Parties expect to recover substantial value. The Lehman Parties also agreed that certain Claims of Bankhaus with respect to other participations will be Allowed as general unsecured Claims against LCPI, in the amount of \$1,015,000,000, and against LBHI, in the amount of \$1,380,900,000 (subject to certain adjustments). Additional information regarding the Bankhaus Agreement is contained in the Debtors’ Motion Pursuant to Sections 105 and 363 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 9019 for Authorization and Approval of a Settlement Agreement with the Insolvency Administrator of Lehman Brothers Bankhaus AG (In Insolvenz) [Docket No. 6303].

c. Transaction with JPMorgan

Prior to the commencement of the Chapter 11 Cases, JPMorgan served as Lehman’s primary bank, providing clearing services to Lehman’s primary broker/dealer, LBI, pursuant to a clearance agreement, whereby JPMorgan executed trades and transactions with third parties on behalf of Lehman. In connection with such clearance agreement, Lehman was required to pledge collateral to JPMorgan to secure Lehman’s obligations with respect to such trades or transactions. During the course of that relationship, and particularly in September, 2008, JPMorgan required LBI to deposit substantial collateral as security for clearing and settlement services performed by JPMorgan and its affiliates. In addition, JPMorgan required LBHI to execute a series of guaranties, security agreements, and amendments to the clearance agreement, which purportedly enlarged the obligations of various Debtors and together required LBHI to provide collaterally secured guaranties of the obligations of all Lehman entities to JPMorgan and all of its affiliates. In connection therewith, LBHI pledged over \$14 billion as collateral security to JPMorgan through September 2008.

JPMorgan and its affiliates have filed proofs of Claim against the Debtors and LBI asserting Claims exceeding \$29 billion in the aggregate (the “JPMorgan Claims”) and asserting that the JPMorgan Claims are secured primarily by the collateral deposited by LBI and LBHI in connection with the agreements described above.

LEHMAN BROTHERS HOLDINGS INC. AND ITS AFFILIATED DEBTORS

Plan Recovery Analysis

The analysis contained herein is based on data, estimates, projections and assumptions provided by the Debtors and their current management. The data, estimates, projections and assumptions underlying this analysis have not been independently verified and actual results may differ materially from those reflected herein.

Exhibit 4: Recovery Analysis for Each Debtor
Lehman Brothers Holdings Inc. and its Affiliated Debtors
(\$ in millions)

1 LBHI

Class	Designation	Filed Claims ¹	Plan Estimated Claims ²	Estimated Plan Recovery	
				Amount	% ³
1	Priority Non-Tax Claims against LBHI	\$5,332	\$22	\$22	100.0%
2	Secured Claims against LBHI	\$32,126	\$2,359	\$2,359	100.0%
3 ⁴	Senior Unsecured Claims	\$100,476	\$83,723	\$14,573	17.4%
4	General Unsecured Claims against LBHI	\$63,225	\$2,598	\$382	14.7%
5	Subordinated Unsecured Claims	\$18,848	\$15,284	--	--
	Initial Recovery Amount				
	Amount allocated to Class 3 due to subordination	\$2,250			
	Net Recovery	(2,250)			
		\$0			
6 ⁵	Intercompany Claims against LBHI	\$56,380	\$43,239	\$6,364	14.7%
7A ⁶	Third-Party Guarantee Claims for which LBSF is the Primary Obligor on the corresponding Primary Claims	\$41,552	\$15,861	\$2,335	14.7%
7B ⁶	Third-Party Guarantee Claims for which LBCS is the Primary Obligor on the corresponding Primary Claims	\$2,776	\$2,776	\$409	14.7%
7C ⁶	Third-Party Guarantee Claims for which LBCC is the Primary Obligor on the corresponding Primary Claims	\$353	\$353	\$52	14.7%
7D ⁶	Third-Party Guarantee Claims for which LOTC is the Primary Obligor on the corresponding Primary Claims	\$310	\$310	\$46	14.7%
7E ⁶	Third-Party Guarantee Claims for which LBDP is the Primary Obligor on the corresponding Primary Claims The total amount of Allowed Claims is \$201 million. The claim is reduced to \$0 because LBDP creditors already recover 100% from the primary obligor's assets.	\$702	--	--	--
7F ⁶	Third-Party Guarantee Claims for which LCPI is the Primary Obligor on the corresponding Primary Claims	\$1,162	\$1,162	\$171	14.7%

Note: All values that are exactly zero and all recovery percentages where the corresponding recovery amount is zero are shown as "--". Values between zero and \$500,000 appear as "0".

¹ Filed claims, as adjusted to take into account clear errors, duplications and non-controversial corrections that are appropriate, as of March 9, 2010.

² "Plan Estimated Claims" means, for all Classes except LBHI Class 7 and LBHI Class 8, the Debtors' estimate of Allowed Claims, and for LBHI Class 7, the Permitted Third-Party Guarantee Claims, and for LBHI Class 8, the Allowed Affiliate Guarantee Claims.

³ Estimated recovery as a percentage of Plan Estimated Claims.

⁴ Any amounts allocated to LBHI Class 5 are reallocated to LBHI Class 3 in accordance with the Plan.

⁵ Pre-petition Intercompany Claims only. Post-petition Intercompany Claims are Administrative Expense Claims.

⁶ Claim amount is maximum allowed for calculation of Distributions. See Plan Section 4.7 and Plan Schedule 6.

Exhibit 4: Recovery Analysis for Each Debtor
Lehman Brothers Holdings Inc. and its Affiliated Debtors
(\$ in millions)

1 LBHI (cont'd)

Class	Designation	Filed Claims ¹	Plan Estimated Claims ²	Estimated Plan Recovery	
				Amount	% ³
7G ⁶	Third-Party Guarantee Claims for which LBIE is the Primary Obligor on the corresponding Primary Claims	\$18,203	\$18,203	\$2,679	14.7%
7H ⁶	Third-Party Guarantee Claims for which LBL is the Primary Obligor on the corresponding Primary Claims	\$4,477	\$2,439	\$359	14.7%
7I ⁶	Third-Party Guarantee Claims for which LBT is the Primary Obligor on the corresponding Primary Claims	\$28,159	\$26,411	\$3,887	14.7%
7J ⁶	Third-Party Guarantee Claims for which LBB is the Primary Obligor on the corresponding Primary Claims	\$37,829	\$19,410	\$2,857	14.7%
7K ⁶	Third-Party Guarantee Claims for which LB Finance is the Primary Obligor on the corresponding Primary Claims	\$2,763	\$2,763	\$407	14.7%
7L ⁶	Third-Party Guarantee Claims for which LB Securities is the Primary Obligor on the corresponding Primary Claims	\$746	\$746	\$110	14.7%
7M ⁶	Third-Party Guarantee Claims for which LBJ is the Primary Obligor on the corresponding Primary Claims	\$410	\$410	\$60	14.7%
7N ⁶	Third-Party Guarantee Claims for which LBHJ is the Primary Obligor on the corresponding Primary Claims	\$1,289	\$1,289	\$190	14.7%
7O ⁶	Third-Party Guarantee Claims for which Sunrise is the Primary Obligor on the corresponding Primary Claims	\$622	\$622	\$92	14.7%
7P ⁶	Third-Party Guarantee Claims for which LBCCA is the Primary Obligor on the corresponding Primary Claims	\$142	\$142	\$21	14.7%
7Q ⁶	Third-Party Guarantee Claims for which LBI is the Primary Obligor on the corresponding Primary Claims	\$748	\$748	\$110	14.7%
7R ⁶	Third-Party Guarantee Claims for which a Schedule 5 Affiliate is the Primary Obligor on the corresponding Primary Claims	\$292	\$292	\$43	14.7%
8	Affiliate Guarantee Claims against LBHI ⁷	\$223,917	\$21,186	\$3,118	14.7%
9	Equity Interests in LBHI	--	--	--	

Note: All values that are exactly zero and all recovery percentages where the corresponding recovery amount is zero are shown as "--". Values between zero and \$500,000 appear as "0".

¹ Filed claims, as adjusted to take into account clear errors, duplications and non-controversial corrections that are appropriate, as of March 9, 2010.

² "Plan Estimated Claims" means, for all Classes except LBHI Class 7 and LBHI Class 8, the Debtors' estimate of Allowed Claims, and for LBHI Class 7, the Permitted Third-Party Guarantee Claims, and for LBHI Class 8, the Allowed Affiliate Guarantee Claims. Estimated recovery as a percentage of Plan Estimated Claims.

³ Claim amount is maximum allowed for calculation of Distributions. See Plan Section 4.7 and Plan Schedule 6.

⁷ For illustrative purposes, some recovery (approximately \$161 million in total) has been allocated to Debtor-Controlled Entities based on the Pro Rata Share of Filed Claims in Class 8. Per Plan Section 4.8(b), within six months after the Effective Date, the Plan Administrator will propose an allocation method, which at least 2/3 in amount and more than 1/2 in number of holders of Allowed Affiliate Guarantee Claims, must accept to become binding. If the proposal is not accepted, allocation will be determined by the Bankruptcy Court.

Exhibit 4: Recovery Analysis for Each Debtor
Lehman Brothers Holdings Inc. and its Affiliated Debtors
(\$ in millions)

2 LCPI

Class	Designation	Filed Claims ¹	Plan Estimated Claims ²	Estimated Plan Recovery	
				Amount	% ³
1	Priority Non-Tax Claims against LCPI	\$12	--	--	--
2	Secured Claims against LCPI	\$18,996	\$13	\$13	100.0%
3	General Unsecured Claims against LCPI	\$8,359	\$4,543	\$2,010	44.2%
4 ⁵	Intercompany Claims against LCPI	\$20,411	\$20,411	\$9,029	44.2%
5	Equity Interests in LCPI	--	--	--	

3 LBCS

Class	Designation	Filed Claims ¹	Plan Estimated Claims ²	Estimated Plan Recovery	
				Amount	% ³
1	Priority Non-Tax Claims against LBCS	\$3	--	--	--
2	Secured Claims against LBCS	\$234	\$36	\$36	100.0%
3	General Unsecured Claims against LBCS	\$3,645	\$4,134	\$1,108	26.8%
4 ⁵	Intercompany Claims against LBCS	\$1,861	\$1,861	\$499	26.8%
5	Equity Interests in LBCS	--	--	--	

4 LBSF

Class	Designation	Filed Claims ¹	Plan Estimated Claims ²	Estimated Plan Recovery	
				Amount	% ³
1	Priority Non-Tax Claims against LBSF	\$0	--	--	--
2	Secured Claims against LBSF	\$18,765	\$311	\$311	100.0%
3	General Unsecured Claims against LBSF	\$47,291	\$15,861	\$3,824	24.1%
4 ⁵	Intercompany Claims against LBSF	\$23,983	\$23,983	\$5,782	24.1%
5	Equity Interests in LBSF	--	--	--	

Note: All values that are exactly zero and all recovery percentages where the corresponding recovery amount is zero are shown as "--". Values between zero and \$500,000 appear as "0".

¹ Filed claims, as adjusted to take into account clear errors, duplications and non-controversial corrections that are appropriate, as of March 9, 2010.

² "Plan Estimated Claims" means, for all classes, the Debtors' estimate of Allowed Claims.

³ Estimated recovery as a percentage of Plan Estimated Claims.

⁵ Pre-petition Intercompany Claims only. Post-petition Intercompany Claims are Administrative Expense Claims.